



National Funding

Radioactive Waste Management - Appendix 4

Belgium

- Payments are made into an internal fund managed by the utility.
- Provisions are discounted, currently at a rate of 8.6%.
- There are proposals under discussion for the transfer of these funds to an external fund held by the spent fuel management company Synatom.

Germany

- Payments are made into internal funds managed by the utility. These funds are available for investment within the utilities business.
- Provisions are discounted at a rate of 5.5%.
- Decommissioning and waste management funds are currently tax free.
- Provisions are built up over an assumed 25-year lifetime for the power stations.

Finland

- The nuclear utilities make payments into an external National Nuclear Waste Management Fund, managed by the Ministry of Trade and Industry.
- Provisions are not discounted.
- Contributions to the fund are made over the first 25 years of plant operation.
- The nuclear utilities are entitled to borrow up to 75% of the fund with the Government able to borrow the remainder.

France

- EDF makes provision in its accounts for decommissioning funding, based on a percentage of each kWh sold.
- Provisions are not discounted.
- Provisioning is based on an average decommissioning cost fixed by the Ministry of Industry and updated each year using the retail price index.
- A separate internal fund has been established to finance the storing and processing of radioactive waste.
- COGEMA makes provisions for decommissioning based on cost estimates this decommissioning fund is identified and is managed under COGEMA's responsibility.

Japan

- The nuclear utilities make payments annually into an external fund for the disposal of HLW.
- The fund is administered and managed by the Radioactive Waste Management Funding and Research Center (RWMC).
- Payments are made by each utility and are adjusted on a yearly basis, the amount being based on

the previous year's production of high-level waste.

- Provisions are generated by a 200 yen/MWh levy on electricity sales.

Spain

- Responsibility for decommissioning and waste management rests with the state-owned company Enresa.
- Enresa manages a fund which is provisioned by a 3 Euro/MWh levy on electricity sales.
- Provisions are discounted at a rate of 2.5%.

Sweden

- The nuclear utilities make payments into the Swedish Nuclear Waste Fund (*Kärnavfallsfonden*). A separate fund exists for each utility.
- Provisions are calculated on the basis of a 4% discount rate until 2020 and 2.5% thereafter.
- Contributions to the funds are made during the first 25 years of operation and are based on a levy on nuclear electricity production.

Switzerland

- The nuclear utilities make payments into two funds (decommissioning and waste management respectively), which are independent legal entities administrated by a management commission appointed by the Federal government.
- The cost estimates and annual contributions are periodically updated for both funds.
- The costs are allocated on the basis of the reactor power and are made at the end of each year of the planned 40-year lifetime of each reactor.
- Provisions are discounted.

UK

- A mix of arrangements exist in the UK.
- The private sector nuclear company, part of EDF Energy (formerly British Energy), contributes to a separate fund (the Nuclear Liabilities Fund) to cover its long-term decommissioning liabilities for the AGR power stations and the Sizewell B PWR. Short-term liabilities, and used fuel related issues are covered by provisions within the accounts.
- The government's Nuclear Decommissioning Authority is responsible for the long-term management of the country's historic and committed nuclear liabilities. Its operations are funded by the government, but a proportion of funding is offset by revenue from the NDA's commercial activities.

USA

- Utilities pay a 0.1 cent/kWh into the Nuclear Waste Fund.
- By the end of 2008 the Nuclear Waste Fund had accumulated over \$31 billion, including interest.
- The fund is growing by about \$750 million per year from utility inputs and \$900 million from interest.

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